

## Message Text

UNCLASSIFIED

PAGE 01 BUCAR 05253 271113Z  
ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 /021 W  
-----090327 280610Z /11  
R 270947Z JUL 78  
FM AMEMBASSY BUCHAREST  
TO USDOC WASHDC  
INFO SECSTATE WASHDC 793

UNCLASSIFIED BUCHAREST 5253

USDOC FOR BEWT/TDAD/STEIN

E.O. 11652: N/A  
TAGS: BDIS, RO  
SUBJ: BANCROFT CO. DEBT TO ROMSIT FTO

1. ON JULY 25, DIRECTOR BASTUREA OF ROMSIT REQUESTED EMBASSY ASSISTANCE WITH REGARD TO FOLLOWING PROBLEM: ON APRIL 1977, BANCROFT CAP CO. CONTRACTED FOR DELIVERY OF 20 PCS. TEXTILE KNITTING MACHINERY FROM ROMSIT FTO. LETTER OF CREDIT WAS ARRANGED THROUGH SHAWMUT BANK OF BOSTON. DELIVERY MADE IN TWO BATCHES OF 10 PCS. EACH, OCT. 26 AND DEC 15, 1977. PAYMENT FOR SECOND BATCH, VALUE: DOLLARS 44,650, HAS NEVER BEEN MADE. (FYI: FIRST BATCH DID NOT CONTAIN SPARE PARTS PER CONTRACT SPECS., HOWEVER THESE PARTS WERE INCLUDED IN SECOND SHIPMENT.)
2. MAY 20 TELEX TO ROMSIT FROM BANCROFT PRESIDENT STEPHEN GOLDMAN, ACKNOWLEDGES RECEIPT OF EQUIPMENT, MENTIONS FINANCING DIFFICULTIES AND INDICATES PAYMENT TO BE FORTHCOMING "IN NEXT 30 DAYS." TO DATE ROMSIT HAS NOT BEEN PAID AND HAS ONLY RECEIVED DOCUMENTATION FROM SHAWMUT BANK, CANCELLING ORIGINAL LETTER OF CREDIT.

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3. ACTION REQUESTED: A) PLEASE CONTACT STEPHEN GOLDMAN, BANCROFT CAP CO., 1122 S. SECOND ST., CABOT, ARKANSAS, AND DETERMINE INTENTIONS WITH REGARD TO PAYMENT (REF CONTRACT NO. 73049-77), B) PLEASE CONTACT SHAWMUT BANK, VICE PRESIDENT PHILIP J. RUBEL, TEL: 617-292-3491. ROMSIT DOES NOT UNDERSTAND (NOR DO WE) HOW SHAWMUT COULD CANCEL LETTER

OF CREDIT AFTER DELIVERY OF EQUIPMENT HAS BEEN  
EFFECTED. REF PROGRAM NO. 9799, CREDIT NO. C1683  
DATED SEPT 21, 1977.

4. WE WOULD GREATLY APPRECIATE BEWT ASSISTANCE IN  
RESOLVING THIS PROBLEM.  
AGGREY

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 jul 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978BUCHAR05253  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780309-0688  
**Format:** TEL  
**From:** BUCHAREST  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t19780711/aaaaajav.tel  
**Line Count:** 69  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
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**Message ID:** cd78566b-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 29 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** N/A  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1859409  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BANCROFT CO. DEBT TO ROMSIT FTO  
**TAGS:** BDIS, RO  
**To:** COM  
**Type:** TE  
**vdkgvwkey:** odhc://SAS/SAS.dbo.SAS\_Docs/cd78566b-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014